

NWBC PUBLIC MEETING

September 29, 2020

#NWBC

★★★★★★★★
NATIONAL WOMEN'S
BUSINESS COUNCIL



ADVISORS TO THE PRESIDENT,
CONGRESS, AND THE SBA

OPENING REMARKS

NWBC Executive Director
Nina Roque



Featured Remarks

Administrator, U.S. Small Business Administration

**JOVITA
CARRANZA**





NWBC CHAIR

LIZ SARA

FY20 Policy Priorities



Access to Capital
& Opportunity



Rural Women's
Entrepreneurship



Women in
S.T.E.M

[Click HERE to View Document](#)

FY 19

Implementation Status Policy Recommendations

Fully Implemented
35%



not implemented
50%

Partially Implemented
15%

Policy Recommendations

U.S. Census Bureau



Congress should ensure direct funding for both the Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D). Together, these programs will provide a comprehensive demographic profile of all U.S. businesses, including women-owned businesses.

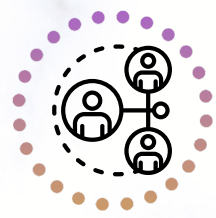
Until funding is ensured, the NWBC is finalizing an Interagency Agreement to fund the U.S. Census Bureau's development of custom tabulations on women-owned employer and non-employer businesses. These unique products will utilize data from the ABS and NES-D. Data tabulations from both the ABS and NES-D will provide NWBC with a wholistic, accurate, and reliable landscape of women's business ownership. This allows the Council to fulfill its statutory mandate and more effectively advocate from women entrepreneurs.

This work would not be possible without NWBC support and funding.

Policy Recommendations

Interagency Committee on Women's Business
Enterprise

#NWBC



The National Women's Business Council continues to advocate for the reconvening of the Interagency Committee on Women's Business Enterprise to coordinate and improve federal initiatives for women entrepreneurs and avoid duplication of taxpayer funds.

COMMUNICATIONS



NICOLE COBER

Chair, Communications
Subcommittee



**Shelonda
Stokes**



**Marygrace
Sexton**

A Year In Review

Webinars

The Communications Subcommittee implemented NWBC's #WebinarWednesday, a monthly, multi-series webinar that serves as a platform for women entrepreneurs and business owners, to connect them to key advocates, experts, and useful resources that can help bolster their knowledge and skills, and elevate their entrepreneurial potential.

[Click HERE to watch NWBC webinars](#)

8 webinars | 4,204 registrants

A Year In Review

Roundtables

NWBC has a laser focus on 3 areas of importance for 2020. We want to recommend policies that improve access to capital and opportunity for female founders, encourage more women to start and grow companies in STEM, and remove obstacles for women business owners in rural areas. We do this by convening women business owners and stakeholders across the country to hear and learn about the real-world problems and overall landscape that women are facing.

4 Roundtables | 179 Attendees

UNIQUE VIEWS

457,613,587



Access to Capital & Opportunity



MARIA RIOS

ACCESS TO CAPITAL & OPPORTUNITY



PAM PRINCE-EASON

Co-Chair, Access to Capital & Opportunity Subcommittee



VANESSA DAWSON

Co-Chair, Access to Capital & Opportunity Subcommittee



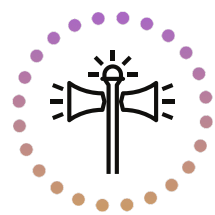
NICOLE COBER

Member, Access to Capital & Opportunity Subcommittee

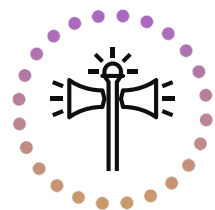


Policy Recommendations

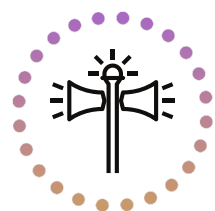
Disaster and CARES Act Relief



SBA should continue to prioritize and make permanent the approval of Community Development Financial Institutions (CDFIs) and minority depository institutions (MDIs) as eligible lenders across all SBA loan programs.



The Council supports passage of 'H.R. 6079, the Microloan Improvement Act.'



Any future disaster relief legislation should prioritize outreach to, and track women-owned businesses, including women 'solopreneurs', minorities, and those in rural communities.

Policy Recommendations

Federal Procurement Opportunities for WOSBs



NWBC will continue monitoring implementation of the Women Owned Small Business (WOSB) Federal Contracting Program.



Policy Recommendations

Impact Investing



The Council continues to support a Federal Angel Tax Credit and First Employee Credit—key components included in the Progress Act. As a result of the COVID-19 pandemic, this limit on access to capital for women became more severe. As such, the Council suggests increasing the Angel Investment Tax Credit cap to more than \$50,000. Ideally this cap should be higher to truly incentivize new Angel investors and broaden the pool of investors, particularly female investors. 2020 has also revealed an acute need to increase the percentage of the credit that may be claimed in the first year (e.g., increasing the percentage to 50% in the first year).

Policy Recommendations

Women & Minority Equity Investment Act

#NWBC



NWBC continues to strongly support the bipartisan ‘Women and Minority Equity Investment Act,’ initially introduced on June 26, 2019.

Policy Recommendations

Opportunity Zones (OZs)



Congress should create new incentivizes to promote and encourage OZ funds to increase inclusion and participation by women investors, as well as increase qualified investments in women-owned enterprises in Opportunity Zones—whether the investment is in the form of real estate, stock, or the intellectual property women entrepreneurs or solopreneurs.



White House Opportunity and Revitalization Council (WHORC) should address best practices for increasing targeted outreach efforts to prospective women investors and women business owners in OZs. Additionally, the WHORC should further showcase OZ investor and women business owner success stories as well as leverage this effort to improve education related to ‘eligible investments’ under the program.



The Council supports the IMPACT Act— Improving and Reinstating the Monitoring, Prevention, Accountability, Certification, and Transparency Provisions of Opportunity Zones (IMPACT Act).



Policy Recommendations

Financial Literacy and Access to Credit



SBA should continue its strong partnership with key Financial Literacy & Education Commission (FLEC) member agencies to help equip more women business owners with essential financial skills needed to start and grow their business or avert financial disaster.



FLEC member agencies should increase collaboration with the private sector, SBA resource partners, and national women's business organizations to help expand financial counseling offerings within existing federal channels and further leverage free resources such as FDIC's Money Smart for Small Business program and curriculum.



The Council is encouraged by legislation which can help expand microloan opportunities to benefit women, including those in underserved populations and rural communities. This includes the H.R. 6078 Microloan Transparency and Accountability Act.

RURAL WOMEN'S ENTREPRENEURSHIP



JESSICA FLYNN

Chair, Rural Women's
Entrepreneurship Subcommittee



**Barbara
Kniff-McCulla**



**Bonnie
Nawara**



**Rebecca
Hamilton**



Policy Recommendations

Childcare Availability, Reliability, and Affordability



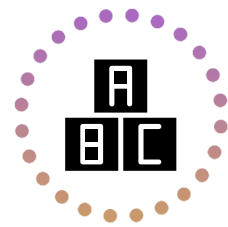
NWBC recommends a three-pronged approach to address, both in the short and long-term, childcare availability, reliability, and affordability:

- Allow non-profit childcare providers to receive small business aid.
- Eliminate barriers for employers to provide childcare benefits.
- Encourage communities to incentivize investment in local childcare solutions.

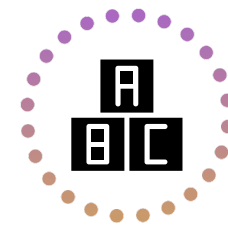


Policy Recommendations

Childcare Availability, Reliability, and Affordability



Any future federal support for pandemic recovery must include the childcare industry.

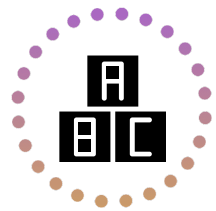


Congress should deem certain non-profit childcare providers to be small business concerns for the purpose of participating in loan programs administered by the SBA. These organizations often offer the only viable, affordable option in rural communities.



Policy Recommendations

Childcare Availability, Reliability, and Affordability



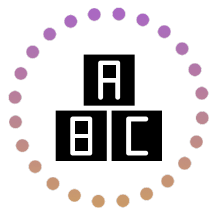
Employers must be awarded greater flexibility to provide for their employees in a financially sustainable way. Increasingly, companies are offering workers paid leave and other benefits voluntarily. Policymakers should take care not to disrupt this positive trend.

- Congress should amend the Fair Labor Standards Act to exclude employer costs for employee childcare benefits from the “regular rate” of pay.
- Congress should expand Health Savings Accounts (HSAs) to allow workers to increase contribution levels and utilize the funds to cover lost income during unpaid leave from work.



Policy Recommendations

Childcare Availability, Reliability, and Affordability



Local solutions to childcare—such as programming in Iowa, Idaho, Minnesota, and Mississippi—are better tailored to the economic needs of the surrounding community.



Policy Recommendations

Rural Broadband



The National Women's Business Council recommends that federal grant programs for broadband infrastructure be reformed to include and engage small, community-based broadband providers, as these businesses are best suited to reach and serve the most rural regions of the country.



Furthermore, we urge states and localities to expand on federal investments through additional incentives for broadband providers to increase infrastructure in rural communities. Tennessee and Minnesota provide two notable examples.



Policy Recommendations

Strengthening the Women's Business Center Program



The selection of localities for a Women's Business Center (WBC) funding opportunity remains unclear. SBA should develop and communicate to the public a clear strategy and methodology surrounding the criterion for a WBC grant announcement. This is necessary to review, monitor, and promote the WBC program.



NWBC reiterates that SBA should consult with the Association of Women's Business Centers (AWBC) when developing a new funding opportunity for a new WBC grant.



To further enhance this partnership, the SBA must also share the impact data collected from the WBCs with AWBC.



Policy Recommendations

Strengthening the Women's Business Center Program



Pursuant to 15 U.S. Code §656(k)(4)(B), the Administration should allocate supplementary grant money to high-performing WBCs for the specific purpose of providing accessible, offsite trainings to women entrepreneurs in rural communities that would otherwise not be served due to a lack of centers.



Policy Recommendations

Strengthening the Women's Business Center Program



NWBC reiterates that the congressional mandate for economic impact reporting should include:

- the average duration of assistance, indicating whether the women/clients intend to return to the WBC; and
- regions in which the new business formations are located (e.g., rural locations), including whether they plan to continue operations and invest in that specific community.

Policy Recommendations

Rural Economic Development

#NWBC



The SBA Office of Rural Affairs is currently building a collection of success stories ([found here](#)) on state and local rural entrepreneurship programming and partnerships. The NWBC supports this initiative and strongly encourages enhanced outreach to local entrepreneurial ecosystems—including universities, community colleges, chambers of commerce, non-profits, corporations, and main street businesses—to gather and showcase more critical stories on rural economic development. In addition, we recommend more active engagement with SCORE chapters and WBCs in rural communities to collect and share these stories.

Policy Recommendations

Rural Economic Development

#NWBC



SCORE should continue its positive operational trends. Among the clients SCORE served in 2019, 61% were women; the organization is aiming to have at least 28% women and 13% minorities in its mentor pool this year. NWBC further encourages SCORE to conduct targeted outreach to rural communities and ag-focused women's organizations to recruit volunteers who can best assist rural women businesses. Female role models in agriculture or other STEM-related business startups should be prioritized.

WOMEN IN STEM



MONICA STYNCHULA

Chair, Women In STEM Subcommittee



**Marsha
Firestone**



**Sandra
Robert**

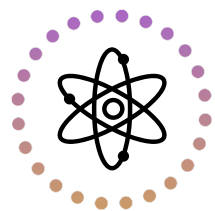


**Susan
Duffy**

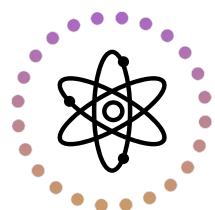


Policy Recommendations

Building Blocks of STEM Implementation



National Science Foundation (NSF) should continue to prioritize studying ‘women and girls in computer science’ in its grantmaking, as well as highlight resulting best practices for ‘engaging more female students in computational science’ and ‘innovative tools for teaching and learning.’



Congress should consider ‘Building Blocks of STEM Act, II, to expand the scope of NSF grants for research related to female student engagement in computational science at the undergraduate and graduate levels.



Key Findings

WOMEN'S INCLUSION

in
Small Business Innovation Research
&
Small Business Technology Transfer
Programs



**America's Seed Fund: Women's Inclusion in
Small Business Innovation (SBIR) and
Small Business Technology Transfer (STTR) Programs**

[Click HERE to View Study.](#)



AMERICA'S SEED FUND

WOMEN'S INCLUSION

INNOVATION RESEARCH & SMALL BUSINESS TECHNOLOGY TRANSFER PROGRAMS

13%▼

Total number of WOSB SBIR/STTR Awards **decreased to 13% in 2018, from 14.4% in 2013.**

11

Total number of **SBIR/STTR participating federal agencies.** Agencies manage their own program & distribute funds.

15%

of small businesses in SBIR-funded industries **are WOSBs.** SBIR-funded industries are a narrower subset of STEM-intensive industries.

SBIR / STTR
Proposals v. Awards (2013-2018)

	2013	2014	2015	2016	2017	2018
% Proposals	14.8%	15.4%	15.4%	14.8%	15.3%	14.0%
% Awards	14.4%	14.3%	15.6%	13.5%	13.8%	13.0%

Total SBIR Phase I
proposals submitted
by WOSBs (2013-2018)

Total Proposals	111,387
WOSB Proposals	16,933
% WOSB Proposals	15.2%

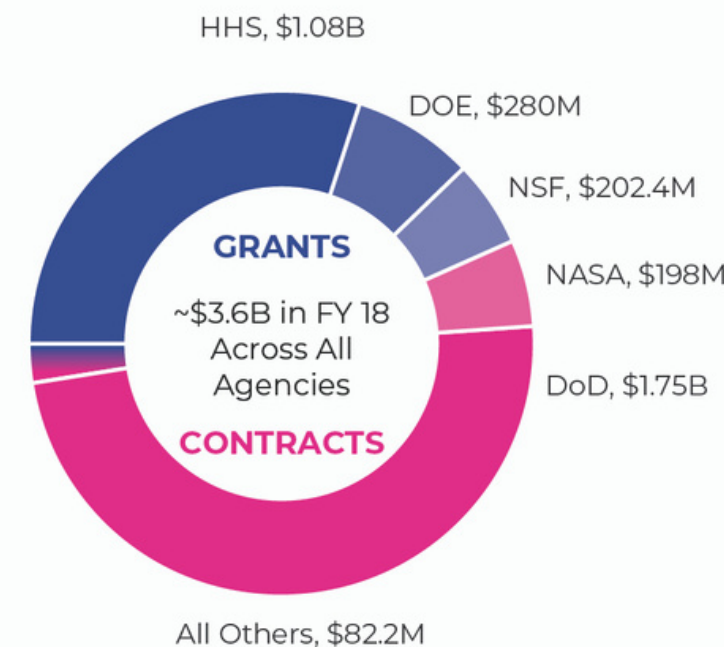
Total STTR Phase I
proposals submitted by
WOSBs (2013-2018)

Total Proposals	16,258
WOSB Proposals	2,137
% WOSB Proposals	13.1%

SBIR Phase I awards by agencies (2011-2018)

	Total Awards	Awards to WOSB	% Awards WOSB	# Unique WOSB	% WOSB
DoD	11,033	1,713	15.5%	383	13.1%
HHS	5,992	727	12.1%	362	12.4%
DOE	2,100	154	7.3%	68	7.5%
NASA	2,626	284	10.8%	118	12.8%
NSF	2,008	346	17.2%	320	17.6%
USDA	583	74	12.7%	73	13.3%
DHS	255	32	12.5%	26	11.3%
DOC	230	29	12.6%	24	13.2%
DOT	131	36	27.5%	27	22.7%
ED	145	43	29.7%	38	29.5%
EPA	165	16	9.7%	16	9.9%

FY2018 SBIR/STTR
budgets by agency



Largest changes of
WOSB participation

■ NSF from **15.5%** SBIR Phase I awards to WOSBs in 2011 to **22.4%** in 2018.

■ DOE from **3.5%** SBIR Phase I awards to WOSBs in 2011 to **10.5%** in 2018.

[Click HERE to download Infographic](#)

Policy Recommendations

Women's Participation in SBIR/STTR Programs



The SBA should work more closely with the 11 SBIR/STTR participating federal agencies to ensure streamlined and more consistent data collection, as well as reporting on women's inclusion in these programs.



Congress should ensure that the 11 participating federal agencies have adequate resources to hire and retain staff dedicated to implementing innovative outreach strategies to women and other economically disadvantaged groups.



The definition of 'women-owned business' for purposes of participation in the SBIR/STTR programs should be expanded to allow women- and women minority-owned firms to accept VC and equity investments.

Policy Recommendations

Women's Participation in SBIR/STTR Programs



SBIR/STTR participating agencies should consider instituting a 'Initial Pitch Phase' approach as recommended in NWBC's FY19 Annual Report

- As stated in our 2019 policy recommendations: "Federal Agencies Should Consider an Initial Pitch Phase for SBIR / STTR Applications"
- Given the feedback that NWBC has received at this year's STEM roundtables, specifically regarding the onerous SBIR/ STTR application process, the Council recommends that SBA and other federal agencies explore implementation of a similar "initial" phase review of SBIR/STTR proposals. This would likely provide women-owned businesses—those in or entering STEM fields—with valuable feedback."

Policy Recommendations

#NWBC



Women's Inclusion in the Patenting & Trademark Process



The United States Patent and Trademark Office (USPTO) should share best practices for boosting women's participation in patenting, including barriers such as unclear navigational instructions, burdensome costs, legal barriers, and a lengthy runway. Additionally, USPTO should more widely promote its resources and conduct more concerted outreach to women and women-minorities.

Policy Recommendations

#NWBC



Women's Inclusion in the Patenting & Trademark Process



The Council also supports USPTO's recommendation to Congress to enhance this agency's authority to collect demographic information on the participation of women, minorities, and veterans as inventor-patentees. Data collection and reporting should also include the number of resubmissions or reapplications submitted by women.



The Council restates its prior year recommendation that the USPTO should identify the top factors leading to patent rejection for women entrepreneurs. Further, the findings should inform the development of virtual trainings given the current COVID-19 environment.



PUBLIC STATEMENTS



Public Comments





PUBLIC STATEMENTS



THANK YOU !

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